

THACHER PROFFITT & WOOD LLP
Two World Financial Center
New York, New York 10281
(212) 912-7400
Joseph G. Grasso
Andrew B. Zinman
Attorneys for Plaintiff

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NEW STREAM COMMERCIAL FINANCE,
LLC,

Plaintiff,

- against -

STAR OF AMERICA, O.N. 973452,
her engines, tackle, gear and
appurtenances, etc., *in rem*; MAJESTIC
STAR, O.N. 1100715, her engines, tackle,
gear and appurtenances, etc., *in rem*; Majestic
Voyages, Inc., *in personam*; and Majestic Star, Inc.,
in personam,

Defendants.

ECF CASE

08 Civ. 3171 (AKH)
(In Admiralty)

**AFFIDAVIT OF ATTORNEY IN
SUPPORT OF *EX PARTE*
MOTION FOR AN ORDER
AUTHORIZING PUBLICATION
OF NOTICE OF ARREST**

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

JOSEPH G. GRASSO, an attorney duly admitted to practice in the United States District Court, Southern District of New York, hereby testifies to the following:

1. I am a partner with the law firm of Thacher Proffitt & Wood LLP, attorneys for plaintiff New Stream Commercial Finance, LLC ("Plaintiff") in this action. I make this Affidavit in support of Plaintiff's *Ex Parte* Motion For An Order Authorizing Publication of Notice of Arrest.

2. Pursuant to Supplemental Fed. R. Civ. P. C(4) and Local Admiralty Rule C.2, Plaintiff hereby moves this Court, *ex parte*, for an Order authorizing publication of notice of arrest of the STAR OF AMERICA, O.N. 973452, and MAJESTIC STAR, O.N. 1100715 (the "Vessels"). A copy of the proposed publication of notice of arrest is annexed hereto as Exhibit A.

3. In further support of this motion, Plaintiff has submitted an accompanying memorandum of law and proposed Order. A copy of the proposed Order is annexed hereto as Exhibit B.

PROCEDURAL BACKGROUND

4. On March 31, 2008, New Stream filed a Verified Complaint against the Vessels and their owners Majestic Star, Inc. and Majestic Voyages, Inc. A copy of the Verified Complaint is annexed hereto as Exhibit C.

5. That same day, this Court issued Warrants for Maritime Arrest of the Vessels. A copy of the Order of Arrest is annexed hereto as Exhibit D.

6. The Warrants were executed by the United States Marshal the following day. The Vessels are currently under arrest at Surfside 3 Marina, Chelsea Piers, Pier 60.

7. Personal service has been effected upon Majestic Star, Inc. and Majestic Voyages, Inc., in accordance with Supp. Fed. R. Civ. P. C(4). In addition, notice of the arrest has also been sent to all individuals and/or entities known to New Stream which may have an interest in the Vessels. Said notice was sent via Federal Express and Regular U.S. Mail on April 2, 2008.

8. Also on April 2, 2008, Defendants filed an Answer to the Verified Complaint, admitting and conceding to the allegations of the Verified Complaint. A copy of the Answer is annexed hereto as Exhibit E.

9. No other statements of right have been filed on behalf of anyone claiming an interest in the Vessels.

CONCLUSION

10. I believe that the grounds for the publication of notice of arrest exist, as set forth in the accompanying memoranda of law, and respectfully request the Court to grant such relief. The source of my knowledge and the grounds for my belief are the statements made and the documents, and information, received from the Plaintiff and agents and/or representatives of the Plaintiff.

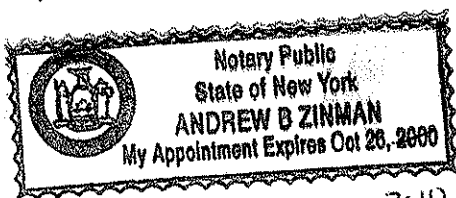
11. I am authorized to make this Affidavit on behalf of the Plaintiff.



Joseph G. Grasso

Sworn to before me this
3rd day of April, 2008



Notary Public

2010

EXHIBIT A

EXHIBIT A

NOTICE

NOTICE is hereby given that on April 1, 2008, the United States Marshal, Southern District of New York, arrested the vessels STAR OF AMERICA, O.N. 973452, and MAJESTIC STAR, O.N. 1100715, at Chelsea Piers Marina, Pier 60, New York, New York, pursuant to Warrants for Maritime Arrest issued by the Clerk of the United States District Court for the Southern District of New York upon a Verified Complaint filed in the United States District Court, Southern District of New York, and captioned New Stream Commercial Finance, LLC v. Star of America, O.N. 973452, her engines, tackle, gear and appurtenances, etc., *in rem*; MAJESTIC STAR, O.N. 1100715, her engines, tackle, gear and appurtenances, etc.; *in rem*; Majestic Voyages, Inc., *in personam*; and Majestic Star, Inc., *in personam*. Pursuant to such Verified Complaint, New Stream Commercial Finance, LLC, the holder of preferred maritime liens on the Vessels, is demanding payment of the outstanding amount of \$5,213,447.98, plus interest, owed by the owners of said vessels in connection with their obligations arising from certain promissory notes. Any persons claiming or having a possessory or ownership interest in said vessels must file and serve claims within ten (10) days after notice or first publication of this Notice (whichever is earlier) or within such additional time as may be allowed by the Court, and an answer to the Verified Complaint within twenty (20) days thereafter, otherwise default will be noted and condemnation of the vessels ordered.

Any persons claiming a maritime lien or other interest in STAR OF AMERICA, O.N. 973452, and/or MAJESTIC STAR, O.N. 1100715, must file their Rule 24 Federal Rules of Civil Procedure application to intervene within the time fixed by the Court.

Plaintiff NEW STREAM COMMERCIAL FINANCE, LLC is represented by Joseph G. Grasso and Andrew B. Zinman, Thacher Proffitt & Wood LLP, Attorneys at Law, Two World Financial Center, New York, New York 10281, Tel.: (212) 912-7400 and Fax: (212) 912-7751. The United States Marshal for the Southern District of New York is Joseph R. Guccione, 500 Pearl Street, Suite 400, New York, New York 10007, Tel.: (212) 331-7200.

DATED: _____

Signature

Printed Name

EXHIBIT B

THACHER PROFFITT & WOOD LLP
Two World Financial Center
New York, New York 10281
(212) 912-7400
Joseph G. Grasso
Jesse L. Snyder
Andrew B. Zinman
Attorneys for Plaintiff

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NEW STREAM COMMERCIAL FINANCE,
LLC,

Plaintiff,

- against -

STAR OF AMERICA, O.N. 973452,
her engines, tackle, gear and
appurtenances, etc., *in rem*; MAJESTIC
STAR, O.N. 1100715, her engines, tackle,
gear and appurtenances, etc.; *in rem*; Majestic
Voyages, Inc., *in personam*; and Majestic Star, Inc.,
in personam,

Defendants.

ECF CASE

08 Civ. 3171 (AKH)
(In Admiralty)

ORDER AUTHORIZING
PUBLICATION OF NOTICE OF
ARREST

ORDER AUTHORIZING PUBLICATION OF NOTICE OF ARREST

Plaintiff NEW STREAM COMMERCIAL FINANCE LLC ("New Stream"), through its attorneys, THACHER PROFFITT & WOOD LLP, having petitioned this Court for an Order Authorizing Publication of Notice of Arrest; and the Court having considered the motion, supporting memorandum, and exhibit; and good cause appearing;

IT IS HEREBY ORDERED that NEW STREAM COMMERCIAL FINANCE LLC's Motion for an Order Authorizing Publication of Notice of Arrest is GRANTED. Notice of this action and the arrest of the vessels STAR OF AMERICA, O.N. 973452, and MAJESTIC STAR,

O.N. 1100715, shall be published in the JOURNAL OF COMMERCE in the form set forth in Exhibit A to the accompany Affidavit in support of the Order Authorizing Publication of Notice of Arrest.

Dated: New York, New York
April __, 2008

HON. ALVIN K. HELLERSTEIN
UNITED STATES DISTRICT JUDGE

EXHIBIT C

THACHER PROFFITT & WOOD LLP
Two World Financial Center
New York, New York 10281

(212) 912-7100
Judge Hellerstein
Joseph G. Grasso
Jesse L. Snyder
Attorneys for Plaintiff

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NEW STREAM COMMERCIAL FINANCE,
LLC,

Plaintiff,

- against -

STAR OF AMERICA, O.N. 973452,
her engines, tackle, gear and
appurtenances, etc., *in rem*; MAJESTIC
STAR, O.N., 1100715, her engines, tackle,
gear and appurtenances, etc., *in rem*; Majestic
Voyages, Inc., *in personam*; and Majestic Star, Inc.,
in personam,

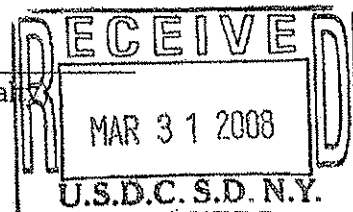
Defendants.

08 CV 03171

08 CV 03171

ECF CASE

Civ. No. _____
(In Admiralty)



VERIFIED COMPLAINT

VERIFIED COMPLAINT

Plaintiff, NEW STREAM COMMERCIAL FINANCE, LLC (hereinafter "New Stream"),
by and through its attorneys, Thacher Proffitt & Wood LLP, as and for its Verified Complaint
against the STAR OF AMERICA, *in rem*; MAJESTIC STAR, *in rem*; Majestic Voyages, Inc., *in*
personam, and Majestic Star, Inc., *in personam*, in a cause of action both civil and maritime,
respectfully alleges upon information and belief:

JURISDICTION

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure. This Court has jurisdiction pursuant to 28 U.S.C. § 1333 and 46 U.S.C. § 31301 et seq. and the General Maritime Law of the United States.

THE PARTIES

2. Plaintiff New Stream is a Delaware limited liability company with an address at 38-C Grove Street, 2nd Floor, Ridgefield, Connecticut.

3. *In rem* Defendant STAR OF AMERICA, O.N. 973452, is a 103.4 foot aluminum hulled passenger vessel of 67 gross tons that is registered in the United States and used for dinner cruises. STAR OF AMERICA is now within this District and within the jurisdiction of this Honorable Court, and is specifically located at Surfside 3 Marina Chelsea Piers, Pier 60.

4. *In rem* Defendant MAJESTIC STAR, O.N. 1100715, is a 94.8 foot steel hulled passenger vessel of 97 gross tons that is registered in the United States and used for dinner cruises. MAJESTIC STAR is now within this District and within the jurisdiction of this Honorable Court, and is specifically located at Surfside 3 Marina Chelsea Piers, Pier 60.

5. Upon information and belief, *in personam* Defendant Majestic Star, Inc. is a New Jersey corporation with offices located at 800 Palisade Avenue #22E, Fort Lee, NJ and 373 Park Avenue South, 7th Floor, New York, New York 10016. Majestic Star, Inc. is the owner of STAR OF AMERICA.

6. Upon information and belief, *in personam* Defendant Majestic Voyages, Inc. is a Delaware corporation with a primary business location at 373 Park Avenue South, 7th Floor, New York, New York 10016. Majestic Voyages, Inc. is the owner of MAJESTIC STAR.

FACTS

7. Defendant Majestic Star, Inc. executed a Renewal Promissory Note ("Promissory Note 1") in favor of debis Financial Services, Inc., dated as of December 3, 1999, in the principal amount of One Million Three Hundred Seventy Four Thousand Two Hundred Sixteen and 77/100 (\$1,374,216.77). Exhibit A. The Renewal Promissory Note amended and restated earlier promissory notes.

8. As security for the Promissory Note 1, Majestic Star, Inc. executed, in favor of debis Financial Services, Inc., that certain First Preferred Mortgage ("Star of America First Mortgage"), dated October 30, 1997, on the STAR OF AMERICA, which mortgage was duly filed with the United States Coast Guard, National Documentation Center, on November 20, 1997 at 11:30 a.m. and recorded in Book 97-119, Page 89. Exhibit B.

9. Pursuant to an Assignment of Preferred Mortgage dated July 14, 2000, debis Financial Services, Inc. assigned the whole of its interest in Promissory Note 1 and in the Star of America First Mortgage securing Promissory Note 1, and all related agreements and guarantees, to Associates Commercial Corporation ("ACC") n/k/a CitiCapital Commercial Corporation ("CitiCapital"), which said Assignment was filed with the United States Coast Guard, National Vessel Documentation Center, on July 25, 2000, at 11:04 a.m., and recorded in Book 00-100, Page 485. Exhibit C. Accordingly, pursuant to a First Amendment to First Preferred Mortgage dated June 25, 2004, Majestic Star, Inc. and CitiCapital amended the Star of America First

Mortgage securing the Renewal Promissory Note to, among other things, reflect the change in the corporate name of the Mortgagee from "debis Financial Services, Inc." to "CitiCapital Commercial Corporation." Exhibit D. The First Amendment to First Preferred Mortgage was filed with the United States Coast Guard, National Vessel Documentation Center, on July 6, 2004 at 2:38 p.m. and recorded in Book 04-71, Doc. ID 180.

10. Defendant Majestic Voyages, Inc. executed a Promissory Note ("Promissory Note 2") in favor of ACC n/k/a CitiCapital dated as of May 17, 2001 in the principal amount of Two Million Five Hundred Sixty-Five Thousand dollars (\$2,565,000) (as amended, restated, supplemented or otherwise modified from time to time). Exhibit E.

11. As security for Promissory Note 2, Majestic Voyages, Inc. executed, in favor of ACC n/k/a CitiCapital, that certain Preferred Ship Mortgage ("Majestic Star Mortgage"), dated May 17, 2001, on the MAJESTIC STAR, which mortgage was duly filed with the United States Coast Guard, National Documentation Center, on May 18, 2001 at 3:03 p.m. and recorded in Book 01-44, Page 220. Exhibit F.

12. Defendant Majestic Star, Inc. executed a Promissory Note ("Promissory Note 3") in favor of ACC dated as of May 17, 2001 in the principal amount of Five Hundred Thousand dollars (\$500,000) (as amended, restated, supplemented or otherwise modified from time to time). Exhibit G.

13. As security for Promissory Note 3, Majestic Star, Inc. executed, in favor of ACC n/k/a CitiCapital, that certain Preferred Ship Mortgage ("Star of America Second Mortgage"), dated May 17, 2001, on the STAR OF AMERICA, which mortgage was duly filed with the

United States Coast Guard, National Documentation Center, on May 18, 2001 at 3:03 p.m. and recorded in Book 01-44, Page 218. Exhibit H.

14. Promissory Note 1 was guaranteed by Majestic Voyages, Inc., who executed a Guaranty in favor of debis Financial Services on or about October 30, 1997. Exhibit I. As described above, debis Financial Services' rights under this Guarantee were later assigned to ACC n/k/a CitiCapital.

15. Promissory Notes 2 and 3 were guaranteed by Majestic Star, Inc. and Majestic Voyages, Inc., who each executed a Continuing Guaranty on or about May 17, 2001. Exhibits J, K.

16. Pursuant to a certain Assignment and Assumption Agreement dated as of September 22, 2006, CitiCapital sold and assigned all of its rights, title and interest in each of the Promissory Notes and the Preferred Ship Mortgages to the Plaintiff. Exhibit L.

17. At the time of the filing of this action, Majestic Star, Inc. is in default of its payment obligations under Promissory Notes 1 and 3, and Majestic Voyages, Inc. is in default of its payment obligations under Promissory Note 2. Majestic Star, Inc. has not paid principal and/or interest on Promissory Notes 1 and 3 since September 7, 2007, and Majestic Voyages, Inc. has not paid principal and/or interest on Promissory Note 2 since September 7, 2007. Under the terms of each of the Promissory Notes, the entire unpaid principal balance with interest is currently due and payable.

18. No part of the amounts due to the Plaintiff have been paid, and there have been no other proceedings to recover such amounts.

19. As a direct and proximate result of Majestic Star, Inc. and Majestic Voyages, Inc.'s default, Plaintiff is entitled to foreclose on the Star of America First Mortgage, the Star of America Second Mortgage and the Majestic Star Mortgage (collectively, the "Mortgages"), under 46 U.S.C. § 31325.

20. As a direct and proximate result of Majestic Star, Inc. and Majestic Voyages, Inc.'s default, Plaintiff has valid and enforceable preferred mortgage liens against the STAR OF AMERICA, O.N. 973452 for \$2,201,093.60 plus interest, and MAJESTIC STAR, O.N. 1100715, for \$3,012,354.38 plus interest.

21. In addition, Attorney's fees, costs, expenses and disbursements will be incurred in the prosecution of this action and will be due and owing from Defendants in accordance with each of the Mortgages.

WHEREFORE, Plaintiff prays:

A. That, pursuant to Rule (3) of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Honorable Court enter an Order authorizing warrants for the arrest of the STAR OF AMERICA, O.N. 973452, and the MAJESTIC STAR, O.N. 1100715, and their engines, tackle, furniture, apparel, appurtenances, bunkers and all other necessities, now or at any time on board.

B. That warrants be issued for the arrest of the STAR OF AMERICA, O.N. 973452, and the MAJESTIC STAR, O.N. 1100715, and their engines, tackle, furniture, apparel, appurtenances, bunkers and all other necessities, now or at any time on board.

C. The actual notice of the commencement of this suit in manner approved by the Court be given to the master or caretaker of the STAR OF AMERICA, O.N. 973452, and the MAJESTIC STAR, O.N. 1100715, and to any person, firm or corporation which has recorded a Notice of Claim of any undischarged lien upon such vessels.

D. That process in due form of law according to the course and practice of this Honorable Court in causes of admiralty and maritime jurisdiction may issue against STAR OF AMERICA, O.N. 973452, her engines, tackle, furniture, apparel, appurtenances, bunkers and all other necessities, and that all persons claiming any title or right to said vessel may be cited to appear and answer under oath the allegations of this Verified Complaint.

E. That process in due form of law according to the course and practice of this Honorable Court in causes of admiralty and maritime jurisdiction may issue against MAJESTIC STAR, O.N. 1100715, her engines, tackle, furniture, apparel, appurtenances, bunkers and all other necessities, and that all persons claiming any title or right to said vessel may be cited to appear and answer under oath the allegations of this Verified Complaint.

F. That the Star of America first and second Mortgages be declared to be valid and subsisting liens in the sum of \$2,201,093.60 plus interest, together with all other amounts which have been or are required to be disbursed by Plaintiff for the care, insuring, preservation, storage and mooring of Defendant vessel, and all other advances, expenses, attorney fees, costs and disbursements by Plaintiff, together with post-judgment interest at the maximum statutory rate, such liens to be prior and superior to the interest, maritime and non-maritime liens or claims of any and all persons, firms, or corporations whatsoever.

G. That the Majestic Star Mortgage be declared to be a valid and subsisting lien in the sum of \$3,012,354.38 plus interest, together with all other amounts which have been or are required to be disbursed by Plaintiff for the care, insuring, preservation, storage and mooring of Defendant vessel, and all other advances, expenses, attorney fees, costs and disbursements by Plaintiff, together with post-judgment interest at the maximum statutory rate, such lien to be prior and superior to the interest, maritime and non-maritime liens or claims of any and all persons, firms, or corporations whatsoever.

H. That STAR OF AMERICA, O.N. 973452, her engines, tackle, furniture, apparel, appurtenances, bunkers and all other necessities be condemned and sold to pay the demands of Plaintiff, with interest and costs.

I. That MAJESTIC STAR, O.N. 1100715, her engines, tackle, furniture, apparel, appurtenances, bunkers and all other necessities be condemned and sold to pay the demands of Plaintiff, with interest and costs.

J. That it be decreed that any and all persons, firms, or corporations claiming any interest in STAR OF AMERICA, O.N. 973452, are forever barred and foreclosed of and from all right or equity of redemption or claim of, in or to the mortgaged vessel and every part thereof.

K. That it be decreed that that any and all persons, firms, or corporations claiming any interest in MAJESTIC STAR, O.N. 1100715, are forever barred and foreclosed of and from all right or equity of redemption or claim of, in or to the mortgaged vessel and every part thereof.

L. That Plaintiff recover from all Defendants, jointly and severally, the amount of any deficiency, including attorneys' fees, expenses and costs that may be due the Plaintiff after applying the proceeds of the sale of the mortgaged vessels to the amount of the decrees herein.

M. That Plaintiff have such other and further relief deemed just and proper by this Honorable Court.

Dated: New York, New York
March 31, 2008

THACHER PROFFITT & WOOD LLP

By:  _____

Joseph G. Grasso
jgrasso@tpw.com
Jesse L. Snyder
jsnyder@tpw.com

Two World Financial Center
New York, New York 10281
(212) 912-7400

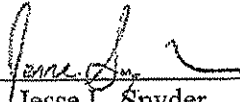
*Attorneys for Plaintiff New Stream Commercial
Finance, LLC*

ATTORNEY'S VERIFICATION

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

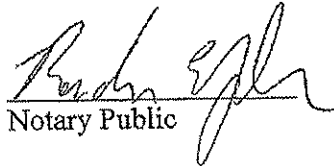
1. My name is Jesse L. Snyder.
2. I am over 18 years of age, of sound mind, capable of making this Verification, and fully competent to testify to all matters stated herein.
3. I am an attorney in the firm of Thatcher Proffitt & Wood LLP, as attorneys for the Plaintiff.
4. I have read the foregoing Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
6. The source of my knowledge and the grounds for my belief are the statements made and the documents, and information, received from the Plaintiff and agents and/or representatives of the Plaintiff.

7. I am authorized to make this Verification on the behalf of the Plaintiff.



Jesse L. Snyder

Sworn to before me this
31st day of March, 2008



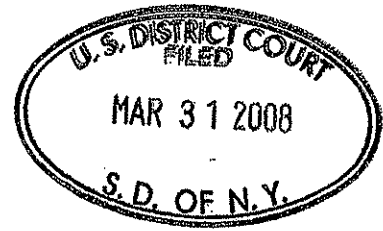
Notary Public

BRENDAN ERNEST ZAHNER
NOTARY PUBLIC, State of New York
No. 02ZA6068482
Qualified in Nassau County
Commission Expires March 3, 2011

EXHIBIT D

HECLESKIN, J.

THACHER PROFFITT & WOOD LLP
Two World Financial Center
New York, New York 10281
(212) 912-7400
Joseph G. Grasso
Jesse L. Snyder
Attorneys for Plaintiff



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NEW STREAM COMMERCIAL FINANCE,
LLC,

Plaintiff,

- against -

STAR OF AMERICA, O.N. 973452,
her engines, tackle, gear and
appurtenances, etc., *in rem*; MAJESTIC
STAR, O.N. 1100715, her engines, tackle,
gear and appurtenances, etc.; *in rem*; Majestic
Voyages, Inc., *in personam*; and Majestic Star, Inc.,
in personam,

Defendants.

Civ. No. 08 cv 3171 (AKH)
(In Admiralty)

**ORDER AUTHORIZING ISSUE
OF WARRANTS FOR MARITIME
ARREST**

ORDER AUTHORIZING ISSUE OF WARRANTS FOR MARITIME ARREST

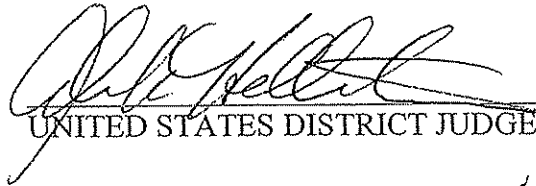
Upon reading the Verified Complaint and the Ex Parte Motion Authorizing Issue of Warrants for Maritime Arrest and supporting documents filed herein, and good cause appearing therefore, it is by this Court:

ORDERED that the Clerk issue warrants of arrest for vessels STAR OF AMERICA, O.N. 973452, and MAJESTIC STAR, O.N. 1100715, pursuant to Rule C of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure; and it is further

ORDERED that any person claiming an interest in the property arrested pursuant thereto may, upon a showing of any improper practice or a manifest want of equity on the part of the Plaintiff, be entitled to an Order requiring Plaintiff to show cause forthwith why the arrest should not be vacated or other relief granted; and that a copy of this Order be attached and served with the said warrants of arrest; and it is further

ORDERED that Plaintiff comply with the notice provisions of 46 U.S.C. § 31325 (d)(1) by sending all individuals with a known interest in the property arrested notice of the arrest, which shall consist of a copy of this signed Order, via Federal Express and Regular U.S. Mail.

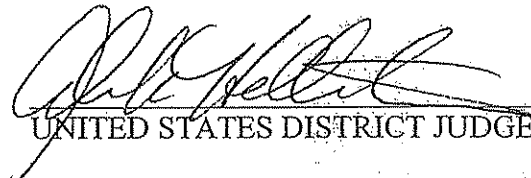
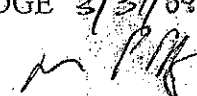
Dated: New York, New York
March 31, 2008


UNITED STATES DISTRICT JUDGE

ORDERED that any person claiming an interest in the property arrested pursuant thereto may, upon a showing of any improper practice or a manifest want of equity on the part of the Plaintiff, be entitled to an Order requiring Plaintiff to show cause forthwith why the arrest should not be vacated or other relief granted; and that a copy of this Order be attached and served with the said warrants of arrest; and it is further

ORDERED that Plaintiff comply with the notice provisions of 46 U.S.C. § 31325 (d)(1) by sending all individuals with a known interest in the property arrested notice of the arrest, which shall consist of a copy of this signed Order, via Federal Express and Regular U.S. Mail.

Dated: New York, New York
March 31, 2008


UNITED STATES DISTRICT JUDGE 3/31/08


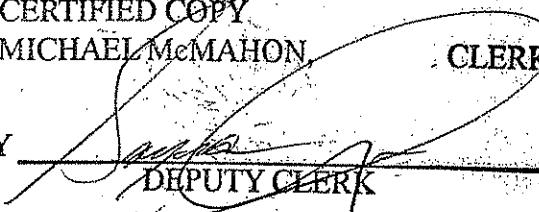
A CERTIFIED COPY
J. MICHAEL McMAHON, CLERK
BY 
DEPUTY CLERK

EXHIBIT E

NIXON PEABODY LLP
437 Madison Avenue
New York, New York 10022
(212) 940-3000
Dennis J. Drebsky
Attorneys for Defendants

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NEW STREAM COMMERCIAL FINANCE,
LLC,

Plaintiff,

- against -

STAR OF AMERICA, O.N. 973452,
her engines, tackle, gear and
appurtenances, etc., *in rem*; MAJESTIC
STAR, O.N., 1100715, her engines, tackle,
gear and appurtenances, etc., *in rem*; Majestic
Voyages, Inc., *in personam*; and Majestic Star, Inc.,
in personam,

Defendants.

Civ. No. _031171(AH)
(In Admiralty)

ANSWER

Defendants, STAR OF AMERICA, O.N. 973452, MAJESTIC STAR, O.N. 1100715, Majestic Voyages, Inc., and Majestic Star, Inc. (collectively, "Defendants"), by and through their attorneys, Nixon Peabody LLP, hereby respond to Plaintiff New Stream Commercial Finance, LLC's ("Plaintiff") Verified Complaint in the captioned matter as follows:

1. Admit the allegations set forth in paragraph 1 of the Complaint.
2. Admit the allegations set forth in paragraph 2 of the Complaint.
3. Admit the allegations set forth in paragraph 3 of the Complaint.
4. Admit the allegations set forth in paragraph 4 of the Complaint.
5. Admit the allegations set forth in paragraph 5 of the Complaint.
6. Admit the allegations set forth in paragraph 6 of the Complaint.

7. Admit the allegations set forth in paragraph 7 of the Complaint.
8. Admit the allegations set forth in paragraph 8 of the Complaint.
9. Admit the allegations set forth in paragraph 9 of the Complaint.
10. Admit the allegations set forth in paragraph 10 of the Complaint.
11. Admit the allegations set forth in paragraph 11 of the Complaint.
12. Admit the allegations set forth in paragraph 12 of the Complaint.
13. Admit the allegations set forth in paragraph 13 of the Complaint.
14. Admit the allegations set forth in paragraph 14 of the Complaint.
15. Admit the allegations set forth in paragraph 15 of the Complaint.
16. Admit the allegations set forth in paragraph 16 of the Complaint.
17. Admit the allegations set forth in paragraph 17 of the Complaint.
18. Admit the allegations set forth in paragraph 18 of the Complaint.
19. Admit the allegations set forth in paragraph 19 of the Complaint.
20. Admit the allegations set forth in paragraph 20 of the Complaint.
21. Admit the allegations set forth in paragraph 21 of the Complaint.

WHEREFORE, Defendants admit and concede the allegations set forth in the Verified Complaint, and concede to the granting of relief as requested by the Plaintiff in the Plaintiff's Verified Complaint.

Dated: New York, New York
April 2 , 2008

NIXON PEABODY LLP

By: /s/ Dennis J. Drebsky

Dennis J. Drebsky (dd-4579)
ddrebsky@nixonpeabody.com

437 Madison Avenue
New York, New York 10022
(212) 940-3000

Attorneys for Defendants